

Message Text

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PAGE 01 CARACA 09079 300035Z

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ACTION ARA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 PA-01 PRS-01

OPIC-03 IO-10 NSCE-00 SSO-00 USIE-00 INRE-00 /105 W

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FM AMEMBASSY CARACAS

TO SECSTATE WASHDC IMMEDIATE 9981

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E.O. 11652 : N/A

TAGS: ENRG, PINT, VE

SUBJECT: PRESIDENT PEREZ SIGNS OIL NATIONALIZATION BILL

REF: CARACAS 8952

1. PRESIDENT CARLOS ANDRES PEREZ SIGNED THE VENEZUELAN OIL NATIONALIZATION BILL INTO LAW PROMPTLY AT 5:00 P.M. AUGUST 29. PEREZ PUT HIS SIGNATURE TO THE BILL IN A SOLEMN CEREMONY IN THE ELLIPTICAL HALL OF THE CAPITOL BEFORE AN AUDIENCE INCLUDING THE CABINET, MEMBERS OF CONGRESS, RANKING GOV OFFICIALS, STATE GOVERNORS AND THE DIPLOMATIC CORPS. FOLLOWING A 45-MINUTE SPEECH, PEREZ, ACCOMPANIED BY A HUGE THROG IN THE STREETS, WALKED TO THE NATIONAL PANTHEON WHERE HE LAID A

WREATH AT BOLIVAR'S TOMB.

2. THE PRESIDENT'S SPEECH WAS RESTRAINED IN TONE AND REASONABLY FREE OF THE DEMOGOGUERY THE EXALTATION OF THE MOMENT MIGHT HAVE

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PAGE 02 CARACA 09079 300035Z

BEEN EXPECTED TO PRODUCE. PEREZ DID MAKE THE NOW CUSTOMARY

GENERALIZED REFERENCES TO "EXPLOITATION" AND "ECONOMIC TOTALITARIANISM" ON THE PART OF THE INDUSTRIALIZED COUNTRIES. HE ALSO DEPICTED NATIONALIZATION AS A VICTOR FOR LATIN AMERICAN SOLIDARITY AND DEFENDED VENEZUELA'S ROLE IN OPEC AS A CONTRIBUTION TO THE NEIO. BUT HE AVOIDED ANY ATTACKS ON THE COMPANIES AND RESISTED ANY TEMPTATION TO REVIEW THE "INJUSTICES" OF VENEZUELA'S PETROLEUM HISTORY.

3. HIS PRINCIPLE THEME WAS THE NEED FOR NATIONAL UNITY, MATURITY AND RESPONSIBILITY IN FACING THE CHALLENGE OF A NATIONALIZED INDUSTRY.

HE PROMISED FOR THE GOVERNMENT'S PART SOBER, NON-POLITICAL AND EFFICIENT MANAGEMENT OF THE NATION'S GREATEST RESOURCE. PEREZ SAID HE WOULD ANNOUNCE ON AUGUST 30 THE NAMES OF THE DIRECTORS OF PETROVEN, THE STATE HOLDING COMPANY FOR THE INDUSTRY.

4. COMMENT: THE ONLY TOUCH OF FLAMBOYANCE IN THIS RATHER ROUTINE CEREMONY WAS THE PRESIDENT'S NECKTIE, AN EXTREMELY GAUDY CREATION OF MANY BRIGHT HUES. GUMERSINDO RODRIGUEZ WORE A RED SHIRT AND A SOLID RED TIE. END COMMENT.
SHLAUDEMAN

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